

## **2024 Governance Review**

### **Proposed Restated Articles of Incorporation**

The purposes of the corporation are:

- a) To adopt rules and regulations to enable the members to take organized action on such matters as may be deemed for the general good of the members including the establishment and enforcement of a code of ethics for the conduct of its members;
- b) To encourage the study of real estate in all its aspects and to promote the exchange of views among
- c) the members of the Corporation by affording opportunities for discussion, correspondence and
- d) attendance at lectures and meetings for the reading of papers, and to disseminate useful information
- e) among the members by circulation of the publications, data and forms;
- f) To do all things necessary to promote interest in the marketing of real estate in all its aspects and to
- g) advance and improve the relations of the members of the Corporation with one another and with the
- h) public;
- i) To advance and promote the interests of those engaged in the real estate business and to encourage the use of the designation "REALTOR" by the members of the Corporation and the public. And to increase public confidence in and respect for the members;
- j) To institute, promote and manage listing systems with the object of rendering better service to the public;
- k) To institute, promote and manage plans or systems for the benefit of the members of the Corporation in the conduct of their business connected with all aspects of real estate;
- l) To make grants and donations out of the income or surplus funds of the Corporation for the establishment or support of any charitable or benevolent institution or organization;
- m) To purchase, lease, build or otherwise acquire or provide, from time to time and at any time, any building or buildings for the purpose of offices and board rooms and for an assembly hall, lecture room, institute or hall, and to alter, reconstruct, equip and furnish the same for the use of the members and their guests and generally for the promotion of the objects of the Corporation and to sell, mortgage, lease or otherwise dispose of the same when deemed advisable from time to time;
- n) To promote, encourage and support all measures for the protection of the ownership of real estate and to endeavour to maintain real estate values and to do all things which may be deemed to be necessary or advisable to make real estate a sound and desirable investment; and
- o) To assist in the development of the said City of Sudbury and the surrounding area in such ways as may be best calculated to promote the prosperity and well-being of the community and its inhabitants

The corporation will restate these additional special provisions:

1. The Corporation shall be a member of the Ontario Real Estate Association (OREA) and by virtue of this membership all Members of the Corporation are deemed to be members of OREA and shall be subject to its by-laws, rules and regulations.
2. The Corporation shall be a member of the Canadian Real Estate Association (CREA) and by virtue of this membership all Members of the Corporation are deemed to be members of CREA and shall be subject to its by-laws, rules and regulations.
3. The Corporation shall consist of a minimum of seven (7) and a maximum of nine (9) Directors.
4. Upon the dissolution of the Corporation and after the payment of all debts and liabilities, its remaining property shall be distributed or disposed of to such charitable organizations as may be designated by a resolution of the members in general meeting.
5. The Corporation shall be carried on without the purpose of gain for its members and any profits or other accretions to the Corporation shall be used in promoting its objects.